
By: **Delegates Miller and Cluster**

Introduced and read first time: February 4, 2004

Assigned to: Environmental Matters

A BILL ENTITLED

1 AN ACT concerning

2 **Ethics - Financial Disclosure Statements - Real Property Schedule**

3 FOR the purpose of providing that certain financial disclosure statements are not
4 required to include a statement as to whether property is improved or
5 unimproved; providing that the statement shall include only the address of
6 property obtained more than a certain time before an individual begins
7 employment with the State except under certain circumstances; providing that a
8 certain statement is not required to include information related to property
9 interests outside the State except under certain circumstances; and generally
10 relating to financial disclosure statements.

11 BY repealing and reenacting, with amendments,
12 Article - State Government
13 Section 15-607(b)
14 Annotated Code of Maryland
15 (1999 Replacement Volume and 2003 Supplement)

16 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
17 MARYLAND, That the Laws of Maryland read as follows:

18 **Article - State Government**

19 15-607.

20 (b) (1) [The] EXCEPT AS PROVIDED IN PARAGRAPH (4) OF THIS
21 SUBSECTION, THE statement shall include a schedule of each interest in real
22 property, wherever located, including each interest held in the name of a partnership,
23 limited liability partnership, or limited liability company in which the individual held
24 an interest.

25 (2) For each interest reported the schedule shall include:

26 (i) the nature of the property;

27 (ii) the street address, mailing address, or legal description of the
28 property;

- 1 (iii) the nature and extent of the interest in the property, including
2 any conditions to and encumbrances on the interest;
- 3 (iv) the date and manner in which the interest was acquired;
- 4 (v) the identity of the entity from which the interest was acquired;
- 5 (vi) if the interest was acquired by purchase, the nature and
6 amount of the consideration given for the interest;
- 7 (vii) if the interest was acquired in any other manner, the fair
8 market value of the interest when acquired;
- 9 (viii) if any interest was transferred, in whole or in part, during the
10 applicable period:
- 11 1. a description of the interest transferred;
- 12 2. the nature and amount of the consideration received for
13 the interest; and
- 14 3. the identity of the entity to which the interest was
15 transferred; and
- 16 (ix) the identity of any other entity with an interest in the property.
- 17 (3) THE SCHEDULE IS NOT REQUIRED TO INCLUDE A STATEMENT AS TO
18 WHETHER THE PROPERTY IS IMPROVED OR UNIMPROVED.
- 19 (4) UNLESS THE INTEREST IN THE PROPERTY IS SUBJECT TO THE
20 REGULATION OR AUTHORITY OF THE AGENCY THAT EMPLOYS THE INDIVIDUAL, OR
21 THE INTEREST IN THE PROPERTY INVOLVES A VENDOR OR CONTRACTOR WITH THE
22 AGENCY, THE STATEMENT:
- 23 (I) SHALL INCLUDE ONLY THE PROPERTY ADDRESS FOR
24 INTERESTS IN REAL PROPERTY OBTAINED MORE THAN 3 YEARS PRIOR TO THE DATE
25 THE INDIVIDUAL BEGAN EMPLOYMENT WITH THE STATE; AND
- 26 (II) IS NOT REQUIRED TO INCLUDE INFORMATION RELATED TO
27 PROPERTY INTERESTS OUTSIDE OF THE STATE.
- 28 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
29 October 1, 2004.